

AGENDA REPORT

Meeting Date: April 9, 2024
Prepared By: Jason Greiner

Item Number: 3

Subject

Consider and act upon FY 2023-2024 Midyear Budget Amendments.

Recommendation

Staff recommends that the WEDC Board of Directors approve the FY 2023-2024 Midyear Budget Amendments.

Discussion

Staff will submit FY 2023-2024 Midyear Budget Amendments for consideration by City Council on April 23, 2024. The WEDC amendments detailed below adjust the budget to account for unanticipated revenue and additional expenses related to the City’s proposed mid-year market adjustments for the General and Executive Pay Plans.

Revenue

111-5611-56090 (Community Development)

City of Plano	\$750.00
Rockwall EDC	\$500.00

These funds were received as Miscellaneous Income in 111-5611-56090 and are related to sponsorships received for the WISD Regional Business Symposium lunch sponsorship (for their respective students). An amendment of the budget is necessary to allocate these funds back to 111-5611-56090 (Community Development).

Expenses

<u>111-5611-51110 (Salaries)</u>	\$25,000.00
----------------------------------	-------------

These Budget Amendments will be presented to the City Council on April 24, 2024.